

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
WESTERN DIVISION

In re: PERFORMANCE POWER GROUP, INC. § Case No. 09-74662  
§  
ELECTRIC, CPI §  
Debtor(s) §

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on October 23, 2009. The undersigned trustee was appointed on January 20, 2010.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 18,115.78

Funds were disbursed in the following amounts:

|   |                     |
|---|---------------------|
| Administrative expenses                   | <u>1,134.95</u>     |
| Payments to creditors                     | <u>0.00</u>         |
| Non-estate funds paid to 3rd Parties      | <u>0.00</u>         |
| Payments to the debtor                    | <u>0.00</u>         |
| Leaving a balance on hand of <sup>1</sup> | \$ <u>16,980.83</u> |

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 03/22/2010. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,561.58. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,561.58, for a total compensation of \$2,561.58. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/23/2010 By: /s/STEPHEN G. BALSLEY

Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 09-74662

Case Name: PERFORMANCE POWER GROUP, INC.

Period Ending: 08/23/10

Trustee: (330410) STEPHEN G. BALSLEY

Filed (f) or Converted (c): 10/23/09 (f)

§341(a) Meeting Date: 11/25/09

Claims Bar Date: 03/22/10

| 1<br>Ref. # | Asset Description<br>(Scheduled And Unscheduled (u) Property)  | 2<br>Petition/<br>Unscheduled<br>Values | 3<br>Estimated Net Value<br>(Value Determined By Trustee,<br>Less Liens, Exemptions,<br>and Other Costs) | 4<br>Property<br>Abandoned<br>OA=\$554(a)<br>DA=\$554(c) | 5<br>Sale/Funds<br>Received by<br>the Estate | 6<br>Asset Fully<br>Administered (FA)/<br>Gross Value of<br>Remaining Assets |
|-------------|--|---|--|--|--|--|
| 1           | Riverside Community Bank - checking  | 14,000.00                               | 0.00   | DA   | 0.00   | FA   |
| 2           | Associated Bank - checking   | 100.00                                  | 0.00   | DA   | 0.00   | FA   |
| 3           | Mass Mutual - (2) term life policies   | 0.00                                    | 0.00   | DA   | 0.00   | FA   |
| 4           | Account Receivable   | 69,713.75                               | 0.00   | DA   | 0.00   | FA   |
| 5           | 1994 Ford E250 (subject to lien @ Riverside Comm   | 1,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 6           | 1999 GMC Savanna (subject to lien @ Riverside Co   | 5,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 7           | 2000 Ford Pickup (subject to lien @ Riverside C  | 1,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 8           | 2004 Chevy Avalanche (debtor has title)  | 11,000.00                               | 6,000.00   | DA   | 6,425.00                                     | FA   |
| 9           | 2005 Chevy Express (subject to lien at Riverside   | 8,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 10          | 2005 GMC Savanna (subject to lien at Riverside C   | 8,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 11          | 2006 Ford E250 (no lien) Surrendered   | 12,000.00                               | 5,050.00   | DA   | 5,050.00                                     | FA   |
| 12          | 2007 Ford Explorer Sport Track (subject to lien  | 18,000.00                               | 0.00   | DA   | 0.00   | FA   |
| 13          | Semi-trailer (subject to lien at Riverside Commu   | 750.00                                  | 0.00   | DA   | 0.00   | FA   |
| 14          | Normal complement of office equipment  | 2,000.00                                | 0.00   | DA   | 0.00   | FA   |
| 15          | 2 Ditch Witch trenchers, Skyjack scissor lift  | 30,000.00                               | 0.00   | DA   | 0.00   | FA   |
| 16          | Misc. electrical fittings, light fixtures, etc.<br>Orig. Asset Memo: Imported from original petition<br>Doc# 1 | 186,549.16                              | 0.00   | DA   | 0.00   | FA   |
| 17          | Insurance refunds - Acuity (u)   | 6,635.32                                | 6,635.32   | DA   | 6,635.32                                     | FA   |
| Int         | INTEREST (u)   | Unknown                                 | N/A  |  | 5.46   | Unknown  |
| 18          | Assets Totals (Excluding unknown values)   | \$373,748.23                            | \$17,685.32  |  | \$18,115.78                                  | \$0.00   |

## Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): November 25, 2010

Current Projected Date Of Final Report (TFR): August 23, 2010 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-74662

Case Name: PERFORMANCE POWER GROUP, INC.

Taxpayer ID #: \*\*-\*\*\*4479

Period Ending: 08/23/10

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: \*\*\*-\*\*\*\*\*13-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

| 1<br>Trans.<br>Date | 2<br>{Ref #} /<br>Check # | 3<br>Paid To / Received From              | 4<br>Description of Transaction        | T-Code   | 5<br>Receipts<br>\$ | 6<br>Disbursements<br>\$ | 7<br>Money Market<br>Account Balance |
|---------------------|---------------------------|---|--|----------|---------------------|--------------------------|--------------------------------------|
| 12/18/09            | {17}                      | Acuity Mutual Insurance Company           | Insurance refund                       | 1229-000 | 645.32              |                          | 645.32                               |
| 12/18/09            | {17}                      | Acuity Mutual Insurance Company           | Insurance refund                       | 1229-000 | 5,990.00            |                          | 6,635.32                             |
| 12/31/09            | Int                       | JPMORGAN CHASE BANK, N.A.                 | Interest posting at 0.0500%            | 1270-000 | 0.09                |                          | 6,635.41                             |
| 01/29/10            | Int                       | JPMORGAN CHASE BANK, N.A.                 | Interest posting at 0.0500%            | 1270-000 | 0.26                |                          | 6,635.67                             |
| 02/26/10            | Int                       | JPMORGAN CHASE BANK, N.A.                 | Interest posting at 0.0500%            | 1270-000 | 0.25                |                          | 6,635.92                             |
| 03/02/10            | {11}                      | Kasper Group LLC                          | Sale of 2006 Van                       | 1129-000 | 5,050.00            |                          | 11,685.92                            |
| 03/08/10            | {8}                       | ROBERT E. QUITTSCHREIBER                  | SALE OF 2004 CHEVROLET AVALANCHE       | 1129-000 | 6,425.00            |                          | 18,110.92                            |
| 03/31/10            | Int                       | JPMORGAN CHASE BANK, N.A.                 | Interest posting at 0.0500%            | 1270-000 | 0.68                |                          | 18,111.60                            |
| 04/06/10            | Int                       | JPMORGAN CHASE BANK, N.A.                 | Current Interest Rate is 0.0500%       | 1270-000 | 0.12                |                          | 18,111.72                            |
| 04/06/10            |                           | Wire out to BNYM account<br>9200*****1365 | Wire out to BNYM account 9200*****1365 | 9999-000 | -18,111.72          |                          | 0.00                                 |

|                                     |                    |               |               |
|-------------------------------------|--------------------|---------------|---------------|
| <b>ACCOUNT TOTALS</b>               | <b>0.00</b>        | <b>0.00</b>   | <b>\$0.00</b> |
| Less: Bank Transfers                | -18,111.72         | 0.00          |               |
| <b>Subtotal</b>                     | <b>18,111.72</b>   | <b>0.00</b>   |               |
| Less: Payments to Debtors           |                    | 0.00          |               |
| <b>NET Receipts / Disbursements</b> | <b>\$18,111.72</b> | <b>\$0.00</b> |               |

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 09-74662

Case Name: PERFORMANCE POWER GROUP, INC.

Taxpayer ID #: \*\*-\*\*\*4479

Period Ending: 08/23/10

Trustee: STEPHEN G. BALSLEY (330410)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*13-65 - Money Market Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

| 1<br>Trans.<br>Date | 2<br>{Ref #} /<br>Check # | 3<br>Paid To / Received From                             | 4<br>Description of Transaction  | T-Code   | 5<br>Receipts<br>\$ | 6<br>Disbursements<br>\$ | 7<br>Money Market<br>Account Balance |
|---------------------|---------------------------|--|--|----------|---------------------|--------------------------|--------------------------------------|
| 04/06/10            |                           | Wire in from JPMorgan Chase Bank, N.A. account *****1365 | Wire in from JPMorgan Chase Bank, N.A. account *****1365                   | 9999-000 | 18,111.72           |                          | 18,111.72                            |
| 04/30/10            | Int                       | The Bank of New York Mellon                              | Interest posting at 0.0700%  | 1270-000 | 0.86                |                          | 18,112.58                            |
| 05/28/10            | Int                       | The Bank of New York Mellon                              | Interest posting at 0.0700%  | 1270-000 | 1.08                |                          | 18,113.66                            |
| 06/07/10            | 11001                     | INTERNATIONAL SURETIES, LTD.                             | BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/07/2010 FOR CASE #09-74662 | 2300-000 |                     | 16.95                    | 18,096.71                            |
| 06/30/10            | Int                       | The Bank of New York Mellon                              | Interest posting at 0.0700%  | 1270-000 | 1.04                |                          | 18,097.75                            |
| 07/28/10            | 11002                     | RSM McGladrey, Inc.                                      | Preparation of Corporate Income Tax Returns                                | 3310-000 |                     | 1,118.00                 | 16,979.75                            |
| 07/30/10            | Int                       | The Bank of New York Mellon                              | Interest posting at 0.0700%  | 1270-000 | 1.08                |                          | 16,980.83                            |

|                                     |                  |                   |                    |
|-------------------------------------|------------------|-------------------|--------------------|
| <b>ACCOUNT TOTALS</b>               | <b>18,115.78</b> | <b>1,134.95</b>   | <b>\$16,980.83</b> |
| Less: Bank Transfers                | 18,111.72        | 0.00              |                    |
| <b>Subtotal</b>                     | <b>4.06</b>      | <b>1,134.95</b>   |                    |
| Less: Payments to Debtors           |                  | 0.00              |                    |
| <b>NET Receipts / Disbursements</b> | <b>\$4.06</b>    | <b>\$1,134.95</b> |                    |

|                             | Net<br>Receipts    | Net<br>Disbursements | Account<br>Balances |
|-----------------------------|--------------------|----------------------|---------------------|
| <b>TOTAL - ALL ACCOUNTS</b> |                    |                      |                     |
| MMA # **-*****13-65         | 18,111.72          | 0.00                 | 0.00                |
| MMA # 9200-*****13-65       | 4.06               | 1,134.95             | 16,980.83           |
|                             | <b>\$18,115.78</b> | <b>\$1,134.95</b>    | <b>\$16,980.83</b>  |

**Claims Proposed Distribution****Case: 09-74662 PERFORMANCE POWER GROUP, INC.****Case Balance: \$16,980.83 Total Proposed Payment: \$16,980.83 Remaining Balance: \$0.00**

| Claim #                          | Claimant Name                                      | Type        | Amount Filed        | Amount Allowed     | Paid to Date  | Claim Balance      | Proposed Payment   | Remaining Funds |
|----------------------------------|--|-------------|---------------------|--------------------|---------------|--------------------|--------------------|-----------------|
| 1                                | Crescent Electric Supply Company                   | Secured     | 27,833.92 *         | 0.00               | 0.00          | 0.00               | 0.00               | 16,980.83       |
| 1 -2                             | Crescent Electric Supply Company                   | Secured     | 27,833.92 *         | 0.00               | 0.00          | 0.00               | 0.00               | 16,980.83       |
|                                  | Barrick, Switzer, Long, Balsley & Van Evera        | Admin Ch. 7 | 3,131.00            | 3,131.00           | 0.00          | 3,131.00           | 3,131.00           | 13,849.83       |
|                                  | <3110-00 Attorney for Trustee Fees (Trustee Firm)> |             |                     |                    |               |                    |                    |                 |
|                                  | STEPHEN G. BALSLEY                                 | Admin Ch. 7 | 2,561.58            | 2,561.58           | 0.00          | 2,561.58           | 2,561.58           | 11,288.25       |
|                                  | <2100-00 Trustee Compensation>                     |             |                     |                    |               |                    |                    |                 |
| 2                                | Lincoln Rent -All & Lawn Equip Sale                | Unsecured   | 61.69               | 61.69              | 0.00          | 61.69              | 13.85              | 11,274.40       |
| 3                                | Sprint Nextel Correspondence                       | Unsecured   | 1,287.99            | 1,287.99           | 0.00          | 1,287.99           | 289.18             | 10,985.22       |
| 4                                | Control Panels, Inc                                | Unsecured   | 15.23               | 15.23              | 0.00          | 15.23              | 3.42               | 10,981.80       |
| 5                                | Steiner Electric Company                           | Unsecured   | 43,906.09           | 43,906.09          | 0.00          | 43,906.09          | 9,857.94           | 1,123.86        |
| 6                                | Yellow Book Sales & Distribution Inc               | Unsecured   | 117.00              | 117.00             | 0.00          | 117.00             | 26.27              | 1,097.59        |
| 7                                | JMI Instrument Company                             | Unsecured   | 2,251.60            | 2,251.60           | 0.00          | 2,251.60           | 505.54             | 592.05          |
| 8                                | Citibank South Dakota NA                           | Unsecured   | 239.39              | 239.39             | 0.00          | 239.39             | 53.75              | 538.30          |
| 9                                | Fastenal   | Unsecured   | 577.52              | 577.52             | 0.00          | 577.52             | 129.67             | 408.63          |
| 10                               | SimplexGrinnell                                    | Unsecured   | 1,820.00            | 1,820.00           | 0.00          | 1,820.00           | 408.63             | 0.00            |
| <b>Total for Case 09-74662 :</b> |  |             | <b>\$111,636.93</b> | <b>\$55,969.09</b> | <b>\$0.00</b> | <b>\$55,969.09</b> | <b>\$16,980.83</b> |                 |

**CASE SUMMARY**

|                                      | Amount Filed | Amount Allowed | Paid to Date | Proposed Payment | % paid      |
|--------------------------------------|--------------|----------------|--------------|------------------|-------------|
| <b>Total Administrative Claims :</b> | \$5,692.58   | \$5,692.58     | \$0.00       | \$5,692.58       | 100.000000% |
| <b>Total Secured Claims :</b>        | \$55,667.84  | \$0.00         | \$0.00       | \$0.00           | 0.000000%   |
| <b>Total Unsecured Claims :</b>      | \$50,276.51  | \$50,276.51    | \$0.00       | \$11,288.25      | 22.452334%  |

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 09-74662  
Case Name: PERFORMANCE POWER GROUP, INC.  
Trustee Name: STEPHEN G. BALSLEY

Claims of secured creditors will be paid as follows:

| <i>Claimant</i>                         | <i>Proposed Payment</i> |
|---|-------------------------|
| <u>Crescent Electric Supply Company</u> | \$ <u>0.00</u>          |
| <u>Crescent Electric Supply Company</u> | \$ <u>0.00</u>          |

Applications for chapter 7 fees and administrative expenses have been filed as follows:

|                                     | <i>Reason/Applicant</i>                                    | <i>Fees</i>        | <i>Expenses</i> |
|-------------------------------------|--|--------------------|-----------------|
| <i>Trustee</i>                      | <u>STEPHEN G. BALSLEY</u>                                  | \$ <u>2,561.58</u> | \$ _____        |
| <i>Attorney for trustee</i>         | <u>Barrick, Switzer, Long,<br/>Balsley &amp; Van Evera</u> | \$ <u>3,131.00</u> | \$ _____        |
| <i>Appraiser</i>                    | _____  | \$ _____           | \$ _____        |
| <i>Auctioneer</i>                   | _____  | \$ _____           | \$ _____        |
| <i>Accountant</i>                   | _____  | \$ _____           | \$ _____        |
| <i>Special Attorney for trustee</i> | _____  | \$ _____           | \$ _____        |
| <i>Charges,</i>                     | <u>U.S. Bankruptcy Court</u>                               | \$ _____           | \$ _____        |
| <i>Fees,</i>                        | <u>United States Trustee</u>                               | \$ _____           | \$ _____        |
| <i>Other</i>                        | _____  | \$ _____           | \$ _____        |

Applications for prior chapter fees and administrative expenses have been filed as follows:

| <i>Reason/Applicant</i> | <i>Fees</i> | <i>Expenses</i> |
|-------------------------|-------------|-----------------|
|-------------------------|-------------|-----------------|

|                            |       |          |          |
|----------------------------|-------|----------|----------|
| <i>Attorney for debtor</i> | _____ | \$ _____ | \$ _____ |
| <i>Attorney for</i>        | _____ | \$ _____ | \$ _____ |
| <i>Accountant for</i>      | _____ | \$ _____ | \$ _____ |
| <i>Appraiser for</i>       | _____ | \$ _____ | \$ _____ |
| <i>Other</i>               | _____ | \$ _____ | \$ _____ |

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A                 |                 |                              |                         |

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 50,276.51 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 22.5 percent.

Timely allowed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i>                     | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-------------------------------------|------------------------------|-------------------------|
|                     | Lincoln Rent -All & Lawn            |                              |                         |
| <u>2</u>            | <u>Equip Sale</u>                   | \$ <u>61.69</u>              | \$ <u>13.85</u>         |
| <u>3</u>            | <u>Sprint Nextel Correspondence</u> | \$ <u>1,287.99</u>           | \$ <u>289.18</u>        |
| <u>4</u>            | <u>Control Panels, Inc</u>          | \$ <u>15.23</u>              | \$ <u>3.42</u>          |
| <u>5</u>            | <u>Steiner Electric Company</u>     | \$ <u>43,906.09</u>          | \$ <u>9,857.94</u>      |
|                     | Yellow Book Sales &                 |                              |                         |
| <u>6</u>            | <u>Distribution Inc</u>             | \$ <u>117.00</u>             | \$ <u>26.27</u>         |
| <u>7</u>            | <u>JMI Instrument Company</u>       | \$ <u>2,251.60</u>           | \$ <u>505.54</u>        |
| <u>8</u>            | <u>Citibank South Dakota NA</u>     | \$ <u>239.39</u>             | \$ <u>53.75</u>         |
| <u>9</u>            | <u>Fastenal</u>                     | \$ <u>577.52</u>             | \$ <u>129.67</u>        |
| <u>10</u>           | <u>SimplexGrinnell</u>              | \$ <u>1,820.00</u>           | \$ <u>408.63</u>        |



Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A                 |                 |                              |                         |

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A                 |                 |                              |                         |

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.